



Legislation Text

File #: 18-0491 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Ivan Cabrera, AICP, Redevelopment Manager
THROUGH: Renée A. Jadusingh, Esq., CRA Executive Director
DATE: December 10, 2019

INFRASTRUCTURE IMPROVEMENT GRANT - 324 and 325 NE 3RD AVENUE

Recommended Action:

Approve an Infrastructure Improvement Grant for the properties located at 324 and 325 NE 3rd Avenue for the proposed watermain improvement, in an amount not to exceed \$250,000.00 and authorize the proper CRA officials to execute the necessary documents to effectuate the Infrastructure Improvement Grant.

Background:

At the November 19, 2019 CRA Board Meeting, the CRA Board directed CRA staff to prepare an Infrastructure Improvement Grant with 324 Lofts, LLC and Delpark, LLC, owners of 324 and 325 NE 3rd Avenue, in an amount not to exceed \$250,000.00 for watermain infrastructure improvement on NE 3rd Avenue.

NE 3rd Avenue is a roadway located within the CRA District. Within the last approximately 10 years, the CRA has invested TIF dollars in the area to construct a public parking lot on a blighted area (362 NE 3rd Avenue) and to renovate a warehouse into the *Arts Warehouse*, an arts incubator, gallery, and event rental space.

Also, there is an infrastructure improvement project that the City and CRA have been working on for several years. The improvements include streetscape improvements along NE 3rd Street, NE 3rd Avenue and the alleyway providing safe, well-lighted pedestrian connections to the public parking areas and to area businesses and include water, sewer and drainage upgrades. These improvements were identified in the CRA Redevelopment Plan and The Pineapple Gove Neighborhood Plan (Pineapple Grove Plan).

In early 2019, 324 Lofts, LLC and Delpark, LLC developed their properties on NE 3rd Avenue and required a larger watermain to service the developed properties.

This grant will make funding available to the developers to construct the watermain to service their buildings. The remaining infrastructure improvements in the area will be constructed by the City at a later time.

Attachment(s): Exhibit A - Location Map; Exhibit B - Draft Infrastructure Improvement Grant (Pending)

CRA Attorney Review:

The CRA Attorney has reviewed the Agreement as to form and determined it to be in acceptable.

Finance Review:

N/A

Funding Source/Financial Impact:

\$1,250,000.00 allocated from General Ledger #5251 - NE 3rd Avenue Improvements